IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO.3781 OF 1996

Oriental Bank of Commerce ...Plaintiffs

Versus

Rahat Steel Pvt Ltd. ...Defendant

Ms P. Mhatre i/by M/s.Shaunak Satpute & Co for the Plaintiffs.

CORAM : ABHAY S.OKA, J.
DATED : OCTOBER 25th, 2007.

P.C.:

1. Though the Defendant is served with the writ of summons, appearance has not been filed within the time stipulated by law.

2. Hence, in view of provisions of sub-rule 3 of Rule 2 of Order XXXVII of the Code of Civil Procedure, 1908, the averments made in the plaint shall be deemed to have been admitted by the Defendants. Hence, the Plaintiffs are entitled to a decree. The Plaintiffs have prayed further interest at the rate of 20% per annum. Considering the facts and circumstances of the case, the further interest deserves to be granted at the rate of 18% per annum. Hence, the suit is decreed in terms of prayer clause (a) with modification that further interest will be payable on the principal amount at the rate of 18% per annum from the date of

institution of the suit till realisation or payment.

3. The Plaintiffs will be entitled to refund of court fees as per the rules. Certified copy is expedited.

JUDGE